

The Basics of Home Insurance

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Your house is most likely your most valuable asset. In the event of disaster such as a fire, flood, storm or theft, the cost of replacing a house can not only devastate you financially, but can ruin your dreams for the future. Even if it is not a total loss, disaster can severely test your financial resources and your peace of mind. Your house is not like your other assets and possessions - it's your home.

Homeowners' insurance helps you to start over by providing:

- Money to repair or replace your home in the event of loss.
- Money to replace your contents (furniture, clothes, appliances, etc.) if they are destroyed, stolen, or damaged.
- Liability protection if someone gets hurt while on your property or if you or your family members accidentally damage someone's property.
- Money to cover additional living expenses if you are forced to move out of your home because of a fire or some other insured peril.

One of the most important things in choosing a policy is to have an adequate level of insurance coverage, should you need to make a claim. While opting for less cover will cost you less in premiums, having insufficient cover could prove extremely expensive if you ever need to make a claim.

What should you consider when deciding the coverage you need?

- How much will it cost to rebuild your house today?
- How much will it cost to replace the contents of your home?
- What protection do you have against liability claims?

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